Historic, archived document

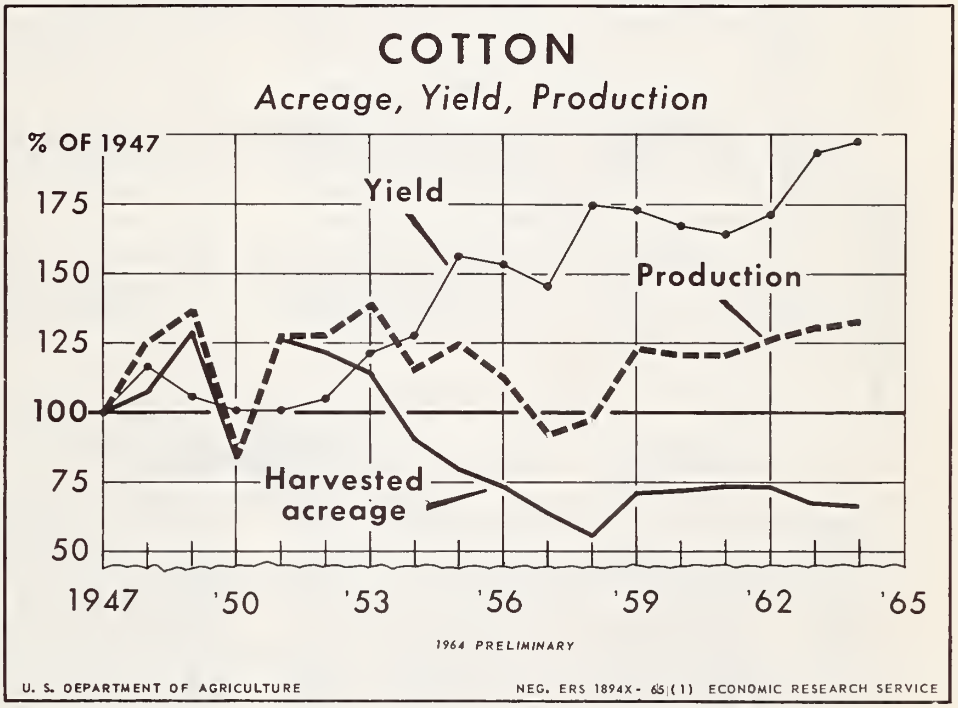
Do not assume content reflects current scientific knowledge, policies, or practices.

Reserve
1.9
Ec752F
CS

U. S. DEPT. OF AGRICULTURE
IONAL AGRICULTURAL LIBRARY
FEB 10 1965
CURRENT SERIAL RECORDS

COTTON SITUATION

CS-216 For Release February 1, P. M. JANUARY 1965



COTTON
Acreage, Yield, Production

1964 PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 1894X- 65 (1) ECONOMIC RESEARCH SERVICE

Important changes have occurred in the components of U.S. cotton production since World War II. During the 1947-64 period, production has been maintained due to a sharp upward trend in yield per harvested acre--despite a sharp downward trend in harvested acreage.

The record average yield of 524 pounds per harvested acre for the 1964 crop is almost double the average yield of 267 pounds per acre achieved in 1947. This yield increase more than offset a 34-percent decline in harvested acreage, and production rose by 29 percent from 1947 to 1964.

IN THIS ISSUE

Foreign Free World Cotton
Production and Consumption
Prospects for 1964-65

Published bimonthly by
ECONOMIC RESEARCH SERVICE • U. S. DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance

Item	Unit	1963 October	1963 November	1963 December	1964 1/ October	1964 1/ November	1964 1/ December
Prices, received by farmers for American upland 2/	Cents	32.93	32.46	31.27	30.95	30.12	29.30
Parity price for American upland 3/	Cents	40.27	40.27	40.14	40.62	40.75	40.75
Farm price as a percentage of parity	Percent	82	81	78	76	74	72
Average 15 spot market price Middling 1 inch	Cents	33.08	33.11	33.15	30.58	30.58	30.57
Average price for 20 constructions, gray goods	Cents	61.34	62.00	62.29	61.25	61.48	62.27
Average price cotton used in 20 constructions	Cents	35.11	35.27	35.37	26.80	26.98	27.30
Mill margins for 20 constructions	Cents	26.23	26.73	26.92	34.45	34.50	34.97
BLS wholesale price index							
All commodities	1957-59 = 100	100.5	100.7	100.3	100.8	100.7	
Cotton broadwoven goods	do.	100.5	101.6	101.9	99.5	99.7	
Index of industrial production							
Overall including utilities (adjusted)	1957-59 = 100	126.1	126.1	127.0	131.7	134.9	
Textiles, apparel and leather products (adjusted)	do.	120.7	121.3	121.3	127.8	129.0	
Personal income payments (adjusted)	Billion dollars	472.7	473.8	477.1	498.7	502.0	
Retail store sales (apparel group, adjusted)	Million dollars	1,150	1,186	1,250	1,327		
Mill consumption of all kinds of cotton 4/	1,000 bales	5/829.4	677.7	605.3	5/881.5	723.1	5/798.8
Mill consumption, daily rate (unadjusted)	1,000 bales	33.2	33.9	30.3	35.3	36.2	32.0
Mill consumption, daily rate (adjusted)	1,000 bales	31.6	33.0	32.7	33.6	35.2	34.4
Spindles in place end of month in cotton system	Thousands	19,378	19,378	19,355	19,386	19,414	19,421
Spindles consuming 100 percent cotton	Thousands	15,753	15,653	15,656	15,350	15,398	15,286
Spindles idle	Thousands	636	718	730	714	670	754
Gross hourly earnings in broadwoven goods 6/	Dollars	1.67	1.73	1.74	1.83		
Mill stocks ÷ unfilled orders, cotton broadwoven goods 7/	Percent	44	41	42	34	31	
Exports of cotton	1,000 bales	383.9	501.4	628.3	290.2	387.9	
Exports of cotton since August 1	1,000 bales	1,019.1	1,520.5	2,148.7	594.2	982.1	
Imports of cotton	Bales	26,320	4,589	1,355	43,952	1,245	
Imports of cotton since August 1	Bales	109,354	113,943	115,298	94,885	96,130	
Mill stocks end of month	1,000 bales	1,099.0	1,292.8	1,448.7	984.8	1,272.7	1,490.1
Stocks, public storage, etc.	1,000 bales	15,313.7	16,612.2	17,367.9	15,840.0	17,435.8	18,783.7
Exports, cotton textiles 8/	1,000 bales	42.8	37.2	36.6	35.8	31.7	
Exports, cotton textiles since August 1 8/	1,000 bales	109.6	146.8	183.4	93.3	125.0	
Imports, cotton textiles 8/	1,000 bales	49.6	34.9	45.0	57.7	48.8	
Imports, cotton textiles since August 1 8/	1,000 bales	149.9	184.9	229.9	160.7	209.5	
Rayon prices							
Viscose yarn, 150 denier	Cents	82	82	82	82	82	
Staple fiber, viscose 1½ denier	Cents	28	28	28	28	28	
Acetate yarn, 150 denier	Cents	74	74	74	74	74	

1/ preliminary. 2/ Mid-month. 3/ Effective following month. 4/ 4-week period except as noted. 5/ 5-week period. 6/ Cotton broadwoven fabrics. 7/ Unadjusted. 8/ Equivalent raw cotton.

The Cotton Situation

CONTENTS

	Page
Summary	3
Recent Developments	4
U. S. Carryover Increasing	4
U. S. Exports Declining	4
Record Consumption Abroad Offset by Large Crops	5
U. S. Mill Consumption Increasing	6
U. S. Crop Largest Since 1953	6
Support Price for 1965 Crop Upland Cotton Announced	7
Advisory Committee Reviews U. S. Cotton Situation	8
Cloth Prices Slightly Higher	8
Ratio of Stocks to Unfilled Orders Declines	8
U. S. Imports of Cotton Textiles Below Year Earlier; Exports Above	8
Spot Market Prices Steady	9
Cotton Prices Higher in Import Markets	10
Mill Use of Extra-Long Staple Above Year Earlier	10
List of Tables	24
Index of 1964 Issues	25

SUMMARY

Prospects for U.S. cotton exports during the 1964-65 crop year (August 1, 1964-July 31, 1965) have weakened in recent months. Shipments this year are now expected to total about 4.5 million bales. This is 0.7 million below earlier estimates and 1.2 million below shipments of 5.7 million during the past crop year. U.S. exports this year are likely to drop because importing countries abroad have been working down their relatively large stocks of cotton, and near record production in Russia and Mainland China have caused these countries to reduce their imports from foreign free-world countries.

Consumption of cotton in foreign free-world countries is still expected to be record high this year. Production, however, is also expected to be record high and furnish the increased quantity needed for consumption. The record production in 1964-65 is expected to result from increases in both acreage and yield. The gain in cotton consumption during 1964-65 is not expected to match the increase in 1963-64 partly because of the continued rapid expansion in use of man-made fibers.

The estimated increase in foreign free-world cotton consumption for this year, about 0.7 million bales, is equally divided between net exporting and net importing countries. A substantial increase in cotton consumption appears to be in prospect for India. Higher cotton textile production rates thus far this season may indicate a new record for 1964-65. Consumption may be slightly higher in Japan than last year. During August-October 1964, the first quarter of 1964-65, consumption was up about 3 percent from the year-earlier period. Consumption in Western Europe may be slightly higher this year, with small increases expected in the Netherlands, Austria, Greece, the United Kingdom, and West Germany. Declines may occur in Italy, Belgium, Spain, Denmark, and France. Among other countries, consumption may rise this season in Brazil and Argentina.

U.S. mill consumption of upland cotton for the 1964-65 crop year may total near 9.6 million bales. This estimate is 1.1 million bales more than that used in 1963-64 and the highest since 1950-51. Lower net cost of upland cotton to domestic users, resulting from legislation enacted in April 1964, is contributing to the consumption increase.

The 1964 U.S. crop of upland cotton was placed

at 15.2 million bales as of December 1. This was the largest crop since 1953, a year when acreage allotments were not in effect. The large crop resulted from record yields. Continued adoption of improved cultural practices and generally favorable growing conditions in most major producing States contributed to record yields.

Despite increased domestic use, total disappearance in 1964-65 will be less than 1964 production. Thus, the carryover of upland cotton on August 1, 1965, is now expected to total about 13.3 million bales. This would be an increase of 1.2 million bales from August 1, 1964, and the largest carryover since the alltime high of 14.4 million in 1956.

The national acreage allotment for the 1965 U.S. crop of upland cotton again has been set at the statutory minimum of 16 million acres. (Acreage planted in excess of individual farm allotments will be subject to a marketing quota penalty.) The 1965 crop support price for Middling 1-inch cotton has been set at 29.00 cents per pound, 1 cent less than for the 1964 crop. However, producers who plant within their domestic allotment in 1965 will be eligible to receive the basic price support through loans plus an additional payment of 4.35 cents per pound (the maximum payment permitted under the Agricultural Act of 1964 with a basic price support of 29.00 cents); the payment for the 1964 crop was 3.50 cents per pound. As in 1964, most producers with 1965 allotments of 15 acres or less will not be required to reduce their plantings to be eligible for the additional price support payment. The national domestic allotment is 10,425,000 acres, about 65 percent of the 16,000,000 national minimum acreage allotment. Cotton producers who comply with the domestic allotment may grow other cash crops, which include soybeans, flax, and guar, on that part of the effective allotment not planted to cotton. However, the acreage planted to the feed grains may not exceed the grain base.

USDA has announced that export market acreage will not be authorized for the 1965 crop. The Agricultural Act of 1964 provides that when the carryover is in excess of 8 million bales, export market acreage cannot be authorized unless the Secretary of Agriculture determines that the carryover of upland cotton at the end of the marketing year will be at least 1 million bales less than the carryover at the beginning of the marketing year. The carryover of upland cotton on August 1, 1966, is not expected to be reduced by the required 1 million bales from August 1, 1965.

Imports of cotton textiles (raw cotton equivalent basis) totaled 580,300 bales for January-November 1964. This was 1 percent below the 589,000 bales imported for the same months in 1963. Imports in recent months, however, have trended upward and for all of calendar 1964 may be near 1963 imports of 634,000 equivalent bales. Increased demand in the domestic market for cotton goods has contributed to the uptrend in textile imports.

Exports of cotton textiles for January-November 1964 were equivalent to 407,700 bales, up nearly 3 percent from 396,300 bales shipped during the same months of 1963. Although exports of cotton textiles have trended upward in recent months, they have remained below the same months of 1963. Exporters of cotton goods are finding it more difficult to sell these products in foreign markets because net costs of goods have risen. Rising market prices for domestically produced goods, resulting partly from strong inventory demand, and the elimination of equalization payments under the cotton products export program have contributed to the increase in costs.

RECENT DEVELOPMENTS

U.S. CARRYOVER INCREASING

U.S. carryover of upland cotton on August 1, 1965, is expected to total about 13.3 million bales, up from the previous estimate of 12.7 million. The revised estimate stems from weakened prospects for U.S. cotton exports. Shipments this crop year are now expected to total about 4.5 million bales.

U.S. EXPORTS DECLINING

U.S. cotton exports during 1964-65 are expected to total about 4.5 million bales, down from 5.7 million in 1963-64. Exports for August-November 1964 totaled 982,000 bales compared with 1,520,000 bales for the same months a year earlier. (See table 8.)

U.S. exports are declining this year mainly because exports by foreign free-world countries to Communist countries are declining, foreign production is higher, and some working down of stocks is expected in importing countries. Based on trade data for the first few months of the current season, net imports by Communist countries are expected to decline considerably from the previous year. Near-record production is now expected in both China and Russia during the current year. Foreign free-world net exports to Communist countries, together with small quantities exported to the United States, are expected to total about 2.1 million bales this year. This compares with record exports of 2.6 million in 1963-64. Exports in 1963-64 were 0.7 million bales above the previous year and 1.2 million above 1961-62. Smaller exports to Communist countries this year mean smaller total markets for foreign-grown cotton. This results in larger available supplies of foreign-grown cotton which will compete with U.S.-grown cotton in free world markets.

Some working down of cotton stocks in importing countries now appears to be in prospect for the current year, as these countries meet more of their consumption needs from stocks this year than last year. Importing countries built up stocks by about 0.7 million bales during the 1963-64 crop year.

RECORD CONSUMPTION ABROAD OFFSET BY LARGE CROPS

Consumption of cotton in foreign free-world countries is expected to total a record high of about 25.0 million bales during the current crop year. This would be 0.7 million bales above the previous record in 1963-64, but would not match the 1.1-million-bale increase in 1963-64 from a year earlier. (See table 1.) The upturn in cotton consumption during 1964-65 is being modified by the continued rapid expansion in production and consumption of man-made fibers.

The increase in cotton consumption in foreign free-world countries this year is expected to be about equally divided between net exporting and importing countries. A substantial increase in cotton consumption appears to be in prospect for India. Higher cotton textile production rates thus far this season may indicate a new record consumption total for 1964-65. Consumption may be slightly higher in Japan. Consumption in August-October 1964 was up about 3 percent from the same period a year earlier. In Western Europe, cotton consumption may be slightly higher this year. Small increases are expected in the Netherlands, Austria, Greece, the United Kingdom, and West Germany. Declines may occur in Italy, Belgium, Spain Denmark, and France. Among other countries, consumption of cotton may rise this season in Brazil and Argentina.

Cotton production in the foreign free world for the 1964-65 season is expected to total about 22.6 million bales, a record. This compares with the previous record crop of 22.0 million bales produced in 1963-64. (See table 1.) Foreign free-world acreage planted to cotton during 1964-65 apparently was slightly larger than a year earlier and average yields are expected to be up slightly. Except for Europe, production is expected to increase in all major-producing areas of the foreign free world. Increased production is expected in Central American countries as new areas are planted to cotton, and in Turkey and Syria because of increased acreages. In Egypt, an expected increase in average yields is expected to more than offset a slight decline in acreage. Production is expected to decline in Greece and Spain as acreage is down from 1963. Pakistan's production is expected to be slightly below last season's record production because of adverse weather conditions. Pro-

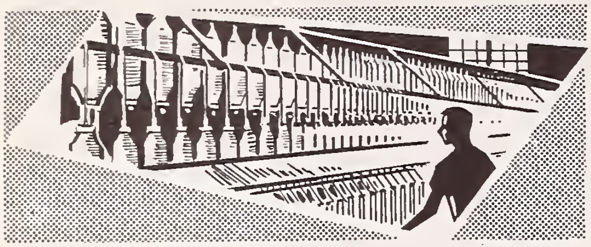
Table 1.--Cotton: Supply and distribution in the foreign free world, 1961-62 to 1964-65 (August-July marketing year)

Item	1961-62	1962-63	1963-64 1/	1964-65 2/
	Mil. bales	Mil. bales	Mil. bales	Mil. bales
Starting carryover	10.2	9.5	9.6	10.3
Production	19.5	21.9	22.0	22.6
Imports from United States 3/	4.8	3.3	5.6	4.4
Total supply	34.5	34.7	37.2	37.3
Consumption	23.6	23.2	24.3	25.0
Exports to United States net exports to Communist countries and destroyed	1.4	1.9	2.6	2.1
Total disappearance	25.0	25.1	26.9	27.1
Ending carryover	9.5	9.6	10.3	10.2

1/ Preliminary. 2/ Estimated. 3/ Excludes small quantities exported by the United States to Communist countries.

Foreign Agricultural Service.

duction is also expected to decline some in India because of a decline in yields from the past year's record high.



U.S. MILL CONSUMPTION INCREASING

Consumption of upland cotton by U.S. mills during the current year may total near 9.6 million bales. This is 1.1 million more than used in 1963-64 and the highest since 1950-51. Lower net cost of upland cotton to domestic users, resulting from legislation enacted in April 1964, is contributing to the consumption increase. (See table 9.)

The rate of use for both cotton and man-made fibers declined in December from a month earlier. This resulted in part, because the consumption period for December included both Christmas and New Years' holidays. The seasonally adjusted daily rate of upland cotton consumption in December was down 2 percent from a month earlier but up 6 percent from a year earlier. (See tables 2 and 3.)

A continued high level of consumption this season is indicated by a downward trend in the ratio of mill stocks to unfilled orders for cotton cloth. Also, firm cotton cloth prices and a slight widening of mill margins for cloth are stimulating mill activity.

U.S. CROP LARGEST SINCE 1953

The 1964 crop of all kinds of cotton was estimated at 15,317,000 running bales as of December 1. This is slightly larger than the 15,289,986 running bales produced in 1963 and is the largest production since 1953. Estimated production for 1964 was above 1963 output in 8 of the 14 major cotton-producing States. (See table 11.)

The 1964 crop was produced on an estimated 14,058,000 acres, the smallest harvested acreage since 1958, compared with 14,212,000 acres for 1963. The increased production for 1964 resulted from further rise in average yields. The estimated average yield was 524 pounds per harvested acre, compared with the previous record high of 517 pounds in 1963 and the 1958-62 average of 454 pounds. The record yield resulted from continued use of improved cultural practices and generally favorable growing conditions in most major-producing areas. Record or near-record yields occurred in nearly all producing States. (See tables 11 and 12.)

Table 2.--Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1962 to date

Month	1962-63		1963-64 1/		1964-65 1/	
	Unad-justed	Ajusted	Unad-justed	Adjusted	Unad-justed	Adjusted
	Bales 2/	Bales 2/	Bales 2/	Bales 2/	Bales 2/	Bales 2/
August	34,016	32,739	32,811	31,640	35,023	33,773
September	32,218	32,186	32,596	32,402	34,556	34,350
October	32,357	31,354	32,623	31,796	34,703	33,824
November	32,665	31,806	33,323	32,352	35,583	34,547
December	28,845	31,050	29,764	31,970	31,434	33,764
January	31,006	31,006	31,962	32,187		
February	32,105	31,170	33,570	32,561		
March	32,621	31,609	33,124	31,973		
April	31,723	31,440	32,724	32,561		
May	34,067	32,476	33,800	32,190		
June	32,502	31,833	33,650	32,958		
July	26,918	32,470	29,152	35,165		

1/ Preliminary. 2/ Running bales.

Original data from the Bureau of the Census, adjusted by seasonal factors from the Bureau of Labor Statistics.

Table 3.--Man-made staple fiber: Daily rate of mill consumption by cotton-system spinning spindles, August 1962 to date

Month	1962-63				1963-64 1/				1964-65 1/			
	Rayon and acetate		Non-cellulosic 2/		Rayon and acetate		Non-cellulosic 2/		Rayon and acetate		Non-cellulosic 2/	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	1000 lb.		1000 lb.		1000 lb.		1000 lb.		1000 lb.		1000 lb.	
Aug.	2,029	1,909	747	696	2,444	2,325	1,052	982	2,632	2,504	1,240	1,158
Sept.	2,017	2,037	751	762	2,467	2,438	937	942	2,539	2,509	1,224	1,230
Oct.	2,128	2,017	761	761	2,490	2,387	956	956	2,575	2,469	1,214	1,214
Nov.	2,203	2,086	771	790	2,629	2,501	958	1,000	2,613	2,486	1,228	1,282
Dec.	1,970	2,089	713	798	2,416	2,546	909	1,017	2,290	2,413	1,104	1,235
Jan.	2,087	2,136	825	861	2,438	2,506	995	1,036				
Feb.	2,256	2,201	894	904	2,661	2,576	1,029	1,035				
Mar.	2,293	2,228	928	912	2,604	2,518	1,052	1,030				
Apr.	2,198	2,189	945	935	2,536	2,551	1,057	1,048				
May	2,330	2,309	1,020	940	2,542	2,519	1,123	1,035				
June	2,365	2,358	1,076	975	2,540	2,532	1,129	1,023				
July	2,010	2,362	902	988	2,149	2,525	1,015	1,112				

1/ Preliminary. From August 1963 through January 1964, data have been overstated. Revised orginal data will be published by the Bureau of the Census in the Annual Summary for 1963-64. 2/ Includes nylon, acrylic and modacrylic, polyester, and other man-made staple fibers.

Original data from the Bureau of the Census, adjusted by seasonal factors from the Bureau of Labor Statistics.

By regions of the Cotton Belt, production was up about 6 percent over the past year in Southeastern States. These States produced about 2.5 million bales or 16 percent of the U.S. crop in 1964--the highest percent since 1956. The 1964 average yield in the Southeast was 491 pounds, up 30 pounds from 1963 and 115 pounds above the 1958-62 average. (See tables 12 and 13.)

Cotton production declined during 1964 from a year earlier in the Southwest. Both harvested acreage and average yields were down from a year earlier in Texas and Oklahoma. The average yield in the Southwest was down 13 pounds from the record high of 354 pounds in 1963. Production in the West was about 2.9 million bales, up about 3 percent from the previous year because of record yields.

Delta States produced about 5.5 million bales or 36 percent of the 1964 U.S. crop compared with 5.4 million bales and 35 percent of the 1963 crop. The Delta's average yield was 649 pounds per harvested acre, up 7 pounds from the previous year and 155 pounds from the 1958-62 average. Mississippi's average yield for the 1964 crop rose to 736 pounds--27 pounds above 1963--and was surpassed only by California and Arizona. (See tables 11, 12, and 13.)

SUPPORT PRICE FOR 1965 CROP UPLAND COTTON ANNOUNCED

On December 18, 1964, USDA announced a minimum 1965 crop support price for Middling 1-inch cotton at 29.00 cents per pound, gross weight, at average location. This compares with 30.00 cents for the 1964 crop. A minimum national average support price (average of the crop) of 28.25 cents per pound was also announced. This compares with 29.30 cents for the 1964 crop. The price-support level was announced earlier than usual to give producers time to study their alternatives for 1965.

Producers who plant within their domestic allotment in 1965 will be eligible to receive the basic price support through loans plus an additional payment of 4.35 cents per pound. For the 1964 crop, the payment rate was 3.50 cents. As in 1964, most producers with 1965 allotments of 15 acres or less will not be required to reduce their plantings to be eligible for the additional price support payment.

The national domestic allotment for 1965 is 10,425,000 acres, about 65 percent of the 16,000,000 national minimum acreage allotment. Cotton producers who comply with the domestic allotment may grow other cash crops, which include soybeans, flax, and guar, on that part of the effective allotment not planted to cotton. However, the feed grain acreage may not exceed the feed grain base. The 1965 cotton program also provides for an advance signup for the domestic allotment program. Signup dates for this program will be February 8, 1965, to March 26, 1965, except in South Texas where the signup will begin January 18.

USDA has announced that export market acreage for the 1965 crop will not be authorized. The Agricultural Act of 1964 provides that when the carryover is in excess of 8 million bales, export market acreage cannot be authorized unless the Secretary of Agriculture determines that the carryover of upland cotton at the end of the marketing year will be at least 1 million bales less than the carryover at the beginning of the marketing year. The carryover of upland cotton on August 1, 1966, is not expected to be reduced by the required 1 million bales from August 1, 1965.

ADVISORY COMMITTEE REVIEWS U.S. COTTON SITUATION

The Advisory Committee on cotton met with USDA officials to review the present cotton situation, the effectiveness of cotton legislation passed in April 1964, and the need for additional legislation when the current program ends July 31, 1966. The Department's statement, on the meeting issued December 8 follows, in part:

> "After hearing reports on cotton, including latest figures on production, domestic consumption, exports, prices, etc., the Committee agreed that the overall cotton situation has improved under this new legislation. The supply of cotton still substantially exceeds needs, due principally to (1) record-high yields per acre this year resulting in an unexpectedly large crop, and (2) outlook for exports somewhat less than last year. The domestic allotment program did not curtail production enough, mainly due to the late date of enactment of the law, the Committee said.
>
> "Domestic consumption of cotton is estimated to be at least 1 million bales higher than in 1963-64 under provisions which make cotton available to U.S. textile mills at prices no higher than those at which cotton is available for export to foreign markets. Demand for cotton goods has been extremely strong in recent months. Reductions in the price of cotton items to consumers are now in evidence and this trend is expected to become widespread in the months ahead, according to the Committee.
>
> "A substantial majority of the Committee believes the 2-year program, perhaps with some modifications, should be extended by the Congress for additional years. The large supply of cotton now on hand was recognized as the No. 1 cotton problem and discussion centered on various actions which might be taken, such as (1) stepping up domestic consumption and exports of cotton, and (2) ways to encourage wider participation in the domestic allotment program."

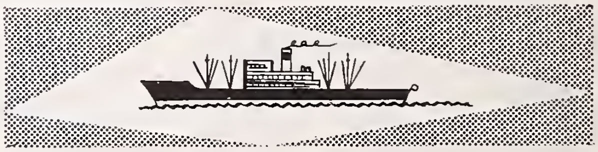
CLOTH PRICES SLIGHTLY HIGHER

Cotton cloth prices have continued to trend upward in recent months, reflecting, in part, increased cloth demand. The average wholesale value of fabric (20 constructions) made from a pound of cotton in December was 62.27 cents per pound compared with 61.48 cents in November and 62.29 in December 1963. (See table 14.)

Prices paid by mills for cotton used in the 20 constructions have trended upward in recent months but not as fast as have cloth prices. As a result, mill margins have continued to widen. (See table 14.)

RATIO OF STOCKS TO UNFILLED ORDERS DECLINES

The seasonally adjusted ratio of mill stocks to unfilled orders for cotton cloth has continued to trend downward during recent months. Unfilled orders for cloth have been advancing, while stocks have shown little change. The ratio at the end of November was 0.30, down from 0.32 in October and 0.39 in November 1963. The November ratio was the lowest since May 1960. (See table 4.) Declines in the ratio usually indicate future increases in the rate of consumption.



U.S. IMPORTS OF COTTON TEXTILES BELOW YEAR EARLIER; EXPORTS ABOVE

U.S. imports of cotton textiles totaled 580,300 bales (raw cotton equivalent basis) for January-November 1964. This is 1 percent below the 589,000 bales imported for the same months in 1963. (See table 15.) Imports in recent months, however, have trended upward and for all of calendar 1964 they may have totaled near 1963 imports of 634,000 bales. Increased demand in the domestic mar-

Table 4.--Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1950 to date 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1950	0.17	0.14	0.17	0.19	0.18	0.19	0.15	0.14	0.14	0.13	0.14	0.12
1951	.10	.13	.12	.13	.17	.29	.50	.62	.76	.78	.67	.61
1952	.73	.79	.76	.75	.67	.47	.42	.39	.36	.34	.33	.32
1953	.31	.27	.30	.23	.22	.23	.26	.29	.38	.42	.50	.58
1954	.58	.56	.54	.58	.48	.51	.52	.53	.45	.47	.48	.41
1955	.36	.37	.38	.37	.37	.35	.32	.27	.26	.26	.24	.24
1956	.23	.23	.27	.28	.34	.42	.46	.50	.50	.41	.48	.53
1957	.56	.58	.57	.59	.55	.57	.60	.60	.60	.65	.58	.57
1958	.63	.71	.71	.70	.71	.67	.56	.56	.55	.51	.44	.41
1959	.40	.34	.30	.27	.24	.21	.21	.21	.21	.20	.20	.19
1960	.18	.20	.23	.24	.27	.31	.34	.39	.45	.49	.57	.64
1961	.61	.58	.50	.50	.50	.50	.47	.40	.39	.40	.41	.42
1962	.47	.43	.42	.44	.47	.51	.55	.56	.56	.54	.55	.56
1963	.60	.62	.58	.60	.60	.56	.52	.49	.48	.41	.39	.42
1964	.47	.51	.52	.57	.56	.49	.45	.39	.36	.32	.30	

1/ End of month.

ket for cotton goods and rising prices have contributed to the uptrend in textile imports.

U.S. exports of cotton textiles for January-November 1964 were equivalent to 407,700 bales, up nearly 3 percent from 396,300 bales during the same months of 1963. (See table 16.) Although exports of cotton textiles have trended upward in recent months, they have remained below the same months in 1963. Exporters of cotton goods are finding it more difficult to sell in foreign markets because of (1) rising prices for domestically produced goods, resulting in part from inventory demand, and (2) the elimination of equalization payments under the cotton products export program. Canada is the largest importer of U.S. cotton fabric. (See table 17.)

SPOT MARKET PRICES STEADY

The average spot market price for Middling 1-inch cotton in December was 30.57 cents per pound compared with 30.58 cents in October and November and 33.15 cents in December 1963. (See table 5.) The basic support price for Middling 1-inch for the 1964 crop is 30.00 cents per pound compared with 32.47 cents in 1963.

The average price received by farmers for cotton in mid-December was 29.30 cents per pound compared with 30.12 cents in November and 31.27 cents in December 1963. (See table 6.) The support price for the 1964 crop of upland cotton (average of the crop) is 29.30 cents per pound compared with 31.72 cents in 1963-64.

Table 5.- Cotton: American Middling 1 inch, price per pound at 15 markets, 1/ monthly average, August 1961 to date

Month	1961-62	1962-63	1963-64	1964-65
	Cents	Cents	Cents	Cents
August	33.11	33.36	33.17	31.20
September	33.38	33.02	33.09	30.67
October	33.59	33.01	33.08	30.58
November	33.59	32.98	33.11	30.58
December	33.56	33.13	33.15	30.57
January	33.60	33.42	33.22	
February	33.66	33.75	33.30	
March	33.75	34.04	33.38	
April	33.85	34.11	33.41	
May	33.88	34.13	33.37	
June	34.09	33.91	33.27	
July	33.98	33.43	32.57	
Average	33.67	33.52	33.18	

1/ Prior to August 1, 1962, average at 14 markets.

Agricultural Marketing Service

Table 6.--Cotton: American upland, average price per pound received by farmers, by months, August 1961 to date

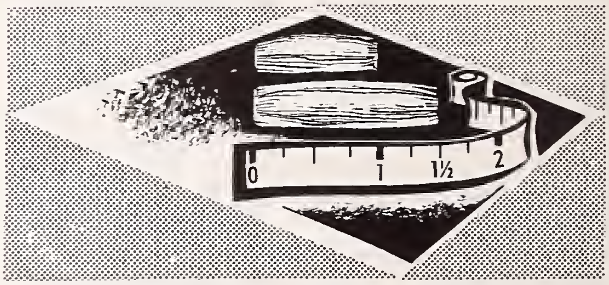
Month	1961-62	1962-63	1963-64	1964-65
	Cents	Cents	Cents	Cents
August	32.62	32.59	32.04	30.57
September	32.76	33.19	32.71	30.59
October	33.86	32.59	32.93	30.95
November	33.13	31.77	32.46	30.12
December	31.86	30.97	31.27	29.30
January	30.52	30.35	30.12	
February	29.42	30.92	29.43	
March	30.65	32.48	30.68	
April	32.18	33.06	31.67	
May	33.59	32.59	32.09	
June	33.55	32.51	32.39	
July	33.37	31.84	32.50	
Average 1/	32.80	31.74	32.02	

1/ Weighted average.
Crop Reporting Board, Statistical Reporting Service.

COTTON PRICES HIGHER IN IMPORT MARKETS

Prices for most qualities of U.S.-and foreign-grown cotton, c.i.f. Liverpool, increased during November and December. Prices for U.S.-grown cotton have continued to average near or below those of closely competitive foreign-grown cotton. For example, the price of U.S. Middling 1 1/32 inch, c.i.f. Liverpool, during December averaged 27.96 cents per pound compared with 27.75 cents during November and 27.54 cents in December 1963. The price of U.S. cotton has averaged below comparable Mexican cotton each month since April 1963 in the Liverpool market. The differential, however, has narrowed during recent months. (See tables 18 and 19.)

U.S. and foreign average spot export prices are shown in table 20.



MILL USE OF EXTRA-LONG STAPLE ABOVE YEAR EARLIER

U.S. mill use of extra-long staple cotton during the current year is expected to total about 150,000 bales, up from 141,400 bales in 1963-64. Larger use is indicated this year by the upward trend in the rate of use during recent months. The seasonally adjusted daily rate of consumption in December was up 1 percent from a month earlier and 3 percent from December 1963. (See table 7.)

A national acreage allotment of 77,758 acres has been announced for the 1965 crop of extra-long staple cotton. The average loan rate for the 1965 crop has been set at 49.25 cents per pound, same as for the 1964 crop.

The Cotton Situation is published January, March, May, July, September and November.

The next issue is scheduled for release April 7, 1965.

Table 7.--Extra-long staple cotton 1/: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1962 to date

Month	1962-63		1963-64 2/		1964-65 2/	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	Bales 3/		Bales 3/		Bales 3/	
August	653	650	558	560	587	598
September	649	648	536	530	552	546
October	634	611	553	543	558	542
November	634	630	563	554	574	565
December	551	610	503	555	519	572
January	631	618	589	571		
February	675	647	560	538		
March	668	640	537	512		
April	631	610	534	518		
May	620	583	550	521		
June	598	581	522	507		
July	466	574	478	589		

1/ Includes American-Egyptian, Sea Island and foreign-grown cotton.
2/ Preliminary. 3/ Running bales.

Original data from the Bureau of the Census, adjusted by factors from the Bureau of Labor Statistics.

Table 8.--Cotton: Exports by staple length and by countries of destination, United States, October and November 1964 and cumulative totals since August 1, 1964

Country of destination	October 1964				November 1964				Cumulative totals since August 1, 1964			
	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over 1/	1 inch to 1-1/8 inches	Under 1 inch	Total
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
Europe												
United Kingdom	808	9,442	2,549	12,799	797	11,206	3,102	15,105	1,835	27,535	9,423	38,793
Austria	0	1,093	0	1,093	0	261	88	349	0	2,613	188	2,801
Belgium and Luxembourg	243	7,823	106	8,172	2,300	9,942	0	12,242	2,547	27,207	106	29,860
Denmark	306	0	0	306	0	693	0	693	306	1,392	0	1,698
Ireland (Eire)	0	636	0	636	0	240	100	340	0	1,130	100	1,230
Finland	0	100	0	100	0	200	0	200	0	1,997	0	1,997
France	1,434	19,108	1,111	21,653	2,039	16,461	1,768	20,268	4,098	65,267	4,208	73,573
Germany (West)	5,253	19,642	131	25,026	4,004	27,659	54	31,717	12,208	82,811	385	95,404
Italy	2,240	29,981	979	33,200	1,251	19,867	2,134	23,252	6,141	90,417	4,923	101,481
Netherlands	531	2,768	0	3,299	2,835	2,691	0	5,526	0	7,245	0	10,880
Norway	0	1,195	369	1,564	0	998	250	1,248	3,635	2,985	750	3,735
Portugal	0	908	0	908	0	3,860	0	3,860	0	4,968	0	4,968
Spain	150	329	0	479	209	732	0	941	359	1,061	0	1,420
Sweden	0	3,219	2,236	5,455	0	4,946	2,166	7,112	0	12,457	6,442	18,899
Switzerland	415	6,095	508	7,018	949	7,533	1,035	9,517	1,471	26,949	2,241	30,661
Yugoslavia	0	7,117	145	7,262	0	26,393	4,792	31,185	322	36,797	4,937	42,056
Other	50	9,002	1,912	10,964	1,000	13,445	5,026	19,471	1,050	35,093	8,976	45,119
Total Europe	11,430	118,458	10,046	139,934	15,384	147,127	20,515	183,026	33,972	427,924	42,679	504,575
Other Countries												
Canada	440	25,441	4,071	29,952	845	33,382	6,280	40,507	1,285	66,174	11,716	79,175
Columbia	0	0	0	0	0	0	0	0	0	0	0	0
Bolivia	0	0	0	0	0	2,671	0	2,671	645	2,671	30	3,346
Chile	0	89	0	89	0	92	0	92	0	246	0	246
India	3	0	0	3	0	0	0	0	6,116	11,553	0	17,669
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0
Indonesia	0	0	0	0	0	22,275	0	22,275	0	22,275	0	22,275
Korea	198	8,491	19,669	28,358	196	11,616	23,439	35,251	432	27,045	56,911	84,388
Hong Kong	0	500	3,953	4,453	0	365	1,891	2,256	0	869	8,242	9,111
Taiwan	0	2,120	13,582	15,702	198	5,277	11,023	16,498	198	8,305	30,454	38,957
Japan	652	9,939	34,717	45,308	1,487	27,187	33,995	62,669	2,453	45,736	96,083	144,272
Australia	681	5,473	776	6,930	100	3,028	612	3,740	1,726	12,948	3,796	18,470
Morocco	276	97	0	373	0	1,317	0	1,317	276	4,250	0	4,526
Republic of South Africa	1,145	4,318	494	5,957	383	3,074	0	3,457	1,528	10,226	901	12,655
Other	2,048	8,306	2,791	13,145	3,983	7,927	2,187	14,097	7,156	27,960	7,275	42,391
World Total	16,873	183,232	90,099	290,204	22,576	265,338	99,942	387,856	55,787	668,182	258,087	982,056

1/ Includes American Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 9.--Cotton other than extra-long staple: Supply and distribution, United States, average 1935-39, 1945-49, and 1950 to date

Year beginning August 1	Supply					Distribution			
	Carryover beginning of season	Production 1/	Net imports	City crop	Total	Consumption	Net exports	Destroyed	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
Average 1935-39	8,288	12,750	110	---	21,148	6,858	5,297	57	12,212
Average 1945-49	5,814	11,902	122	23	17,862	8,913	3,927	34	12,874
1950	6,781	9,789	68	28	16,666	3/10,357	4,108	27	14,492
1951	2,196	14,983	26	40	17,244	3/9,116	5,515	35	14,666
1952	2,741	15,031	61	42	17,874	3/9,358	3,048	50	12,456
1953	5,511	16,295	50	43	21,899	8,475	3,760	75	12,311
1954	9,570	13,504	48	46	23,168	8,730	3,445	60	12,235
1955	11,028	14,591	51	47	25,718	3/9,085	2,194	---	11,278
1956	14,399	12,928	40	50	27,417	3/8,496	7,540	---	16,036
1957	11,269	10,783	41	58	22,151	3/7,900	5,707	---	13,607
1958	8,615	11,291	51	51	20,009	3/8,594	2,766	---	11,360
1959	8,733	14,435	48	50	23,266	8,879	7,178	---	16,058
1960	7,404	14,287	42	63	21,796	3/8,131	6,625	---	14,756
1961	7,090	14,323	68	64	21,546	3/8,783	4,908	---	13,691
1962	7,741	14,712	55	68	22,575	3/8,258	3,348	---	11,606
1963	11,016	15,036	4/50	102	26,205	3/8,468	5,658	---	14,126
1964 5/	12,131	6/15,192	4/50	65	27,438				

1/ Includes in-season ginnings. 2/ Running bales except imports which are in bales of 500 pounds. 3/ Adjusted to a cotton marketing year basis, August 1-July 31. 4/ Imports for consumption. 5/ Preliminary and estimated. 6/ Crop report of Dec. 1, 1964, Crop Reporting Board.

Table 10.--Extra-long staple cotton: Supply and distribution, United States, average 1935-39, 1945-49, and 1950 to date 1/

Year beginning August	Supply				Distribution		
	Carryover beginning of season	Production	Imports	Total	Consumption	Exports	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
Average 1935-39	48.2	21.0	61.4	130.6	80.0	0.2	80.2
Average 1945-49	62.9	3.0	129.8	195.7	124.4	.7	125.1
1950	65.0	62.2	121.2	248.4	3/152.4	4/	152.4
1951	82.4	46.0	46.1	174.5	3/79.5	4/	79.5
1952	48.3	93.5	132.5	274.3	3/103.1	4/	103.1
1953	93.7	64.5	92.1	250.3	100.7	4/	100.7
1954	158.4	40.9	98.4	297.7	111.6	.4	112.0
1955	176.9	41.5	85.9	304.3	3/124.9	20.3	145.2
1956	129.8	49.1	96.5	275.4	3/112.2	57.9	170.1
1957	53.3	79.7	99.7	232.7	3/99.4	9.7	109.1
1958	121.7	81.9	85.5	289.1	3/109.1	23.5	132.6
1959	152.3	69.1	83.2	304.6	137.3	4.2	141.5
1960	154.4	66.0	85.7	306.1	3/148.1	7.4	155.4
1961	137.6	61.1	84.2	282.9	3/170.6	7.1	177.7
1962	5/90.4	109.8	82.3	282.5	3/160.6	2.7	163.3
1963	5/199.6	161.2	7/85.2	446.0	3/141.4	1.6	143.0
1964 6/	5/253.3	125.3	8/85.6	464.2			

1/ Includes American-Egyptian, Sea Island, and foreign-grown cotton. 2/ American-Egyptian and Sea Island in running bales, foreign in bales of 500 pounds. 3/ Adjusted to a cotton marketing year basis, August 1-July 31. 4/ Less than 50 bales. 5/ Includes 7,168 bales of foreign cotton from the national stockpile on August 1, 1962, 61,168 bales on August 1, 1963 and 27,474 on August 1, 1964. 6/ Preliminary and estimated. 7/ Imports for consumption. 8/ Import quota.

Table 11.--Cotton: Acreage, production and yield forecast, by States, crop of 1964 with comparisons

State	1964 Acreage for harvest 1/	Lint yield per harvested acre			Production 2/			
		Average 1958-62	1963	Indicated 1964	Average 1958-62	1963 crop	1964 crop indicated Dec. 1	Change from 1963
	1,000 acres	Pounds	Pounds	Pounds	1,000 bales 3/	1,000 bales 3/	1,000 bales 3/	Percent
North Carolina	380	362	449	480	273	352	380	+ 8.0
South Carolina	538	366	405	491	398	454	550	+21.1
Georgia	633	384	453	470	485	605	620	+ 2.5
Tennessee	500	531	621	648	554	654	675	+ 3.2
Alabama	830	386	511	518	645	886	895	+ 1.0
Missouri	347	530	630	574	420	452	415	- 8.2
Mississippi	1,460	482	709	736	1,478	2,129	2,240	+ 5.2
Arkansas	1,242	502	582	611	1,342	1,496	1,580	+ 5.6
Louisiana	520	446	628	549	463	681	595	-12.6
Oklahoma	575	304	273	267	366	336	320	- 4.8
Texas	5,675	349	362	349	4,516	4,417	4,125	- 6.6
New Mexico	188	732	682	664	297	271	260	- 4.1
Arizona	375	980	1,037	1,069	814	839	835	- .5
California	744	1,041	1,124	1,174	1,815	1,714	1,820	+ 6.2
Other States 4/	51	388	461	439	39	48	46	- 4.2
United States	14,058	454	517	524	13,905	15,334	15,356	+ 0.1
American-Egyptian 5/	107.1	530	562	578	79.4	164.6	29.0	-21.6

1/ December 1 estimate.
2/ Production ginned and to be ginned.
3/ Bales of 500 pounds gross weight. A 500-pound bale contains about 480 net pounds of lint.
4/ Includes Virginia, Florida, Illinois, Kentucky, Kansas, and Nevada.
5/ Included in State and United States totals.

Crop Reporting Board, December 1, 1964.

Table 12.--Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, by regions, 1950 to date

Crop year beginning August 1	West 1/		Southwest 2/		Delta 3/		Southeast 4/		Total
	1,000 acres	Percent	1,000 acres	Percent	1,000 acres	Percent	1,000 acres	Percent	1,000 acres
	Planted acreage 5/								
1950	1,051	5.6	8,130	43.1	5,740	30.4	3,945	20.9	18,866
1951	2,227	7.6	14,915	50.8	7,325	25.0	4,886	16.6	29,353
1952	2,398	8.5	13,710	48.9	6,858	24.4	5,099	18.2	28,065
1953	2,384	8.9	11,794	43.9	7,570	28.1	5,124	19.1	26,872
1954	1,546	7.7	9,239	46.1	5,576	27.8	3,691	18.4	20,052
1955	1,332	7.4	8,495	47.2	4,881	27.1	3,283	18.3	17,991
1956	1,338	7.8	8,054	47.2	4,605	27.0	3,080	18.0	17,077
1957	1,289	9.0	6,838	47.8	3,959	27.7	2,224	15.5	14,310
1958	1,323	10.7	6,105	49.3	3,369	27.2	1,582	12.8	12,379
1959	1,497	9.5	7,435	47.0	4,346	27.4	2,555	16.1	15,833
1960	1,619	10.1	7,455	46.4	4,433	27.5	2,573	16.0	16,080
1961	1,446	8.7	7,785	46.9	4,639	28.0	2,718	16.4	16,588
1962	1,454	8.9	7,595	46.6	4,573	28.1	2,671	16.4	16,293
1963	1,353	9.1	6,845	46.1	4,165	28.1	2,480	16.7	14,843
1964	1,342	9.1	6,839	46.1	4,184	28.2	2,478	16.6	14,843
	Harvested acreage								
1950	1,026	5.8	7,495	41.9	5,493	30.8	3,829	21.5	17,843
1951	2,179	8.1	13,335	49.4	6,650	24.7	4,785	17.8	26,949
1952	2,357	9.1	11,920	46.0	6,633	25.6	5,011	19.3	25,921
1953	2,347	9.6	9,920	40.8	7,028	28.9	5,046	20.7	24,341
1954	1,509	7.8	8,660	45.0	5,459	28.4	3,623	18.8	19,251
1955	1,287	7.6	7,690	45.5	4,746	28.0	3,205	18.9	16,928
1956	1,290	8.3	6,915	44.3	4,441	28.4	2,969	19.0	15,615
1957	1,248	9.2	6,445	47.5	3,683	27.2	2,182	16.1	13,558
1958	1,288	10.9	5,805	48.9	3,206	27.1	1,550	13.1	11,849
1959	1,459	9.7	6,975	46.1	4,195	27.7	2,488	16.5	15,117
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309
1961	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634
1962	1,418	9.1	7,112	45.7	4,434	28.5	2,605	16.7	15,569
1963	1,310	9.2	6,440	45.3	4,042	28.5	2,420	17.0	14,212
1964 6/	1,310	9.4	6,250	44.6	4,078	28.9	2,420	17.1	14,058

Crop year beginning August 1	Yield per acre on harvested acreage									
	West 1/		Southwest 2/		Delta 3/		Southeast 4/		United States	
	Actual	Trend 7/	Actual	Trend 7/	Actual	Trend 7/	Actual	Trend 7/	Actual	Trend 7/
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1950	764	657	204	195	307	345	209	281	269	286
1951	625	683	163	211	322	372	331	294	269	307
1952	629	721	164	220	366	392	277	302	280	322
1953	646	766	230	233	385	389	275	300	324	331
1954	862	806	235	246	395	404	296	323	341	351
1955	818	830	281	260	536	430	405	343	417	373
1956	957	865	269	279	499	449	359	347	409	392
1957	974	901	290	299	392	463	334	354	388	410
1958	983	947	382	311	430	477	422	364	466	425
1959	975	966	330	324	546	505	386	382	461	444
1960	937	992	331	331	497	517	371	392	446	456
1961	959		343		489		338		438	
1962	1,056		339		510		363		457	
1963	1,034		354		642		461		517	
1964 6/	1,070		341		649		491		524	

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas, Oklahoma, and Kansas. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama. 5/ Not adjusted for final acreage compliance with allotments. 6/ Crop Reporting Board report of December 1, 1964. 7/ Trend yield is 9-year centered average yield.

Crop Reporting Board, Statistical Reporting Service.

Table 13--Production and percentage distribution of cotton by regions, United States, 1930 to date

Crop year beginning Aug. 1	Production					Percentage of U. S. crop			
	West 1/	Southwest 2/	Delta States 3/	Southeast 4/	United States	West 1/	Southwest 2/	Delta States 3/	Southeast 4/
	1,000 bales 500 lb. gr. wt.	1,000 bales 500 lb. gr. wt.	1,000 bales 500 lb. gr. wt.	1,000 bales 500 lb. gr. wt.	1,000 bales 500 lb. gr. wt.	Pct.	Pct.	Pct.	Pct.
1930	519	4,892	3,589	4,933	13,932	4	35	26	35
1931	393	6,582	5,464	4,658	17,097	2	39	32	27
1932	270	5,584	3,921	3,228	13,003	2	43	30	25
1933	407	5,694	3,389	3,556	13,047	3	44	26	27
1934	466	2,722	3,157	3,291	9,636	5	28	33	34
1935	449	3,523	3,171	3,495	10,638	4	33	30	33
1936	744	3,223	4,724	3,708	12,399	6	26	38	30
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27
1938	716	3,649	4,572	3,007	11,943	6	31	38	25
1939	747	3,372	4,645	3,052	11,817	6	29	39	26
1940	868	4,036	4,122	3,540	12,566	7	32	33	28
1941	691	3,370	4,266	2,417	10,744	6	31	40	23
1942	706	3,746	5,108	3,256	12,817	6	29	40	25
1943	580	3,207	4,502	3,138	11,427	5	28	39	28
1944	579	3,280	4,939	3,432	12,230	5	27	40	28
1945	576	2,079	3,644	2,716	9,015	7	23	40	30
1946	758	1,931	3,413	2,539	8,640	9	22	39	30
1947	1,185	3,767	4,192	2,716	11,860	10	32	35	23
1948	1,532	3,527	6,282	3,536	14,877	10	24	42	24
1949	2,087	6,650	4,878	2,512	16,128	13	41	30	16
1950	1,639	3,188	3,518	1,667	10,014	16	32	35	17
1951	2,842	4,536	4,467	3,304	15,149	19	30	29	22
1952	3,098	4,072	5,068	2,901	15,139	21	27	33	19
1953	3,167	4,754	5,646	2,899	16,465	19	29	34	18
1954	2,716	4,234	4,507	2,240	13,697	20	31	33	16
1955	2,201	4,502	5,313	2,705	14,721	15	31	36	18
1956	2,578	3,876	4,629	2,227	13,310	19	29	35	17
1957	2,539	3,895	3,010	1,520	10,964	23	36	27	14
1958	2,644	4,621	2,883	1,364	11,512	23	40	25	12
1959	2,973	4,797	4,784	2,004	14,553	20	33	33	14
1960	3,086	4,804	4,448	1,934	14,272	22	34	31	13
1961	2,823	5,155	4,497	1,843	14,318	20	36	31	13
1962	3,128	5,037	4,724	1,978	14,867	21	34	32	13
1963	2,830	4,753	5,423	2,328	15,334	19	31	35	15
1964 5/	2,921	4,445	5,514	2,476	15,356	19	29	36	16

1/ West includes California, Arizona, New Mexico, and Nevada. 2/ Southwest includes Texas, Oklahoma, and Kansas. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. 5/ Crop Report, December 1, 1964, Crop Reporting Board.

Crop Reporting Board, Statistical Reporting Service.

Table 14.--Fabric value, cotton price and mill margin, per pound, United States, by months, August 1960 to date

Month	Fabric value (20 constructions) 1/					Cotton price 2/					Mill margin 3/				
	1960	1961	1962	1963	1964	1960	1961	1962	1963	1964	1960	1961	1962	1963	1964
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	62.86	58.78	61.12	60.60	61.00	32.52	34.84	35.89	35.33	27.64	30.34	23.94	25.23	25.27	33.36
September	61.90	59.78	60.93	60.99	61.02	32.25	35.16	35.23	35.19	26.82	29.65	24.62	25.70	25.80	34.20
October	60.64	60.32	60.71	61.34	61.25	32.05	35.35	35.08	35.11	26.80	28.59	24.97	25.63	26.23	34.45
November	59.98	60.45	60.68	62.00	61.48	31.99	35.46	35.10	35.27	26.98	27.99	24.99	25.58	26.73	34.50
December	58.61	60.54	60.67	62.29	62.27	32.00	35.58	35.30	35.37	27.30	26.61	24.96	25.37	26.92	34.97
January	58.06	60.63	60.55	62.34		32.01	35.78	34.45	35.47		26.05	24.85	25.10	26.87	
February	57.78	60.76	60.47	62.40		32.41	35.82	35.66	35.55		25.37	24.94	24.81	26.85	
March	57.64	61.07	60.49	62.45		33.32	35.98	35.95	35.58		24.32	25.09	24.54	26.87	
April	57.46	61.23	60.26	62.00		33.46	35.85	36.08	35.63		24.00	25.38	24.18	26.37	
May	57.54	61.19	60.00	61.62		33.86	36.13	36.16	35.67		23.68	25.06	23.84	25.95	
June	57.60	61.24	60.11	60.87		34.09	36.34	35.86	35.76		23.51	24.90	24.25	25.11	
July	57.88	61.29	60.28	60.95		34.45	36.19	35.57	35.60		23.43	25.10	24.71	25.35	
Crop-year average 4/	59.00	60.61	60.52	61.65		32.87	35.71	35.61	35.46		26.13	24.90	24.91	26.19	

1/ The estimated value of cloth obtainable from a pound of cotton with adjustments for salable waste.

2/ Monthly average prices for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. Prices are for the average quality of cotton used in each kind of cloth. Beginning August 1964, prices are for cotton after equalization payments of 6.5 cents per pound have been made.

3/ Difference between cloth prices and cotton prices.

4/ Starts August 1 of the year indicated.

Cotton Division, AMS.

Table 15.--Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1959 to date

Year and month	Yarn, thread, and cloth						Primarily manufactured products											Total	
			Cloth		Total											Total			
	Yarn	Sewing thread, crochet, knitting yarn	Primarily cotton	Other 1/	Weight	Bales	Pile fabrics and mfrs. 2/	Table damask and mfrs.	Bed-clothes and towels 3/	Gloves, hosiery and hdkg.	Other wearing apparel 4/	Lace fabrics and articles 5/	Household and clothing articles 6/	Misc. products 7/	Floor covering	Weight	Bales	Weight	Bales
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 bales 8/
1959 9/	1,569	206	62,411	4,122	68,308	142.3	3,046	4,868	6,993	2,463	72,203	1,906	8,952	1,522	2,675	104,628	218.0	172,936	360.3
1960	17,206	189	123,310	3,953	144,658	301.4	1,745	4,334	7,713	2,562	73,727	1,749	10,795	2,913	2,060	107,598	224.2	252,256	525.5
1961	15,801	241	76,476	4,422	96,940	202.0	3,362	4,182	8,660	2,267	58,000	1,689	11,490	1,010	1,296	91,956	191.6	188,896	393.5
1962	32,550	268	138,327	6,850	177,995	370.8	3,664	4,044	14,940	2,349	89,474	1,977	12,828	884	1,693	131,853	274.7	309,848	645.5
1963	26,364	212	143,767	4,593	174,936	364.4	4,273	3,262	12,284	2,561	91,643	1,228	10,716	1,507	1,902	129,376	269.5	304,312	634.0
1962 10/																			
July	1,875	18	8,080	576	10,549	22.0	445	353	1,609	210	8,241	152	964	75	117	12,246	25.5	22,795	47.5
Aug.	2,779	17	9,119	544	12,459	26.0	400	443	2,031	234	9,353	168	1,067	81	140	13,917	29.0	26,376	54.9
Sept.	960	11	11,172	466	12,609	26.3	525	436	1,228	256	9,174	204	1,158	88	169	13,238	27.6	25,847	53.8
Oct.	4,261	39	14,187	524	19,011	39.6	305	412	640	225	6,001	148	947	89	117	8,884	18.5	27,895	58.1
Nov.	855	16	7,629	487	8,987	18.7	141	408	807	186	5,317	170	1,221	63	175	8,488	17.7	17,475	36.4
Dec.	1,727	19	12,215	341	14,302	29.8	98	397	837	146	6,167	92	1,143	72	142	9,094	18.9	23,396	48.7
1963 10/																			
Jan.	1,174	6	9,202	266	10,648	22.2	124	191	559	201	7,616	95	906	39	63	9,794	20.4	20,442	42.6
Feb.	2,731	12	15,984	521	19,248	40.1	123	260	1,127	258	10,246	115	1,237	94	166	13,626	28.4	32,874	68.5
Mar.	1,518	8	17,135	399	19,060	39.7	78	243	1,253	190	9,395	140	1,179	68	134	12,680	26.4	31,740	66.1
Apr.	2,740	24	16,300	416	19,480	40.6	175	259	1,079	167	10,190	111	1,178	110	152	13,421	28.0	32,901	68.5
May	2,359	26	11,232	396	14,063	29.3	230	258	1,203	137	8,022	112	1,051	77	151	11,241	23.4	25,304	52.7
June	2,113	17	10,963	325	13,418	28.0	432	141	1,010	136	6,413	88	846	74	55	9,195	19.2	22,613	47.1
July	2,076	15	13,152	349	15,592	32.5	878	366	1,116	196	8,351	123	1,249	110	150	12,539	26.1	28,131	58.6
Aug.	1,799	21	10,832	323	12,975	27.0	725	343	1,031	252	8,597	123	1,154	59	153	12,437	25.9	25,412	52.9
Sept.	2,932	7	10,144	409	13,492	28.1	581	342	859	175	6,459	43	403	176	223	9,261	19.3	22,753	47.4
Oct.	3,428	27	10,705	360	14,520	30.2	376	277	1,089	309	6,083	120	568	244	210	9,276	19.3	23,796	49.6
Nov.	1,344	16	6,784	395	8,539	17.8	306	306	1,208	318	5,075	96	430	254	236	8,229	17.1	16,768	34.9
Dec.	2,150	32	11,305	440	13,927	29.0	246	277	750	223	5,183	69	529	204	210	7,691	16.0	21,618	45.0
1964 11/																			
Jan.	3,344	35	12,881	499	16,759	34.9	215	332	1,586	326	10,240	98	885	326	432	14,440	30.1	31,199	65.0
Feb.	2,739	17	7,232	338	10,326	21.5	86	109	786	239	5,707	52	373	111	320	7,783	16.2	18,109	37.7
Mar.	1,672	21	10,157	420	12,270	25.6	162	157	999	279	8,565	91	562	267	273	11,355	23.7	23,625	49.2
Apr.	2,238	42	12,850	463	15,593	32.5	326	263	1,021	235	8,804	78	745	223	239	11,934	24.9	27,527	57.3
May	1,431	25	11,406	452	13,314	27.7	363	189	1,159	178	6,931	54	530	145	123	9,672	20.1	22,986	47.9
June	1,515	29	11,801	475	13,820	28.8	904	284	1,066	249	9,513	71	567	215	235	13,104	27.3	26,924	56.1
July	1,001	23	10,968	561	12,553	26.2	972	367	1,081	358	11,131	100	767	228	71	15,075	31.4	27,628	57.6
Aug.	733	18	9,495	441	10,687	22.3	431	184	1,187	249	10,272	57	545	151	317	13,393	27.9	24,080	50.2
Sept.	1,089	44	9,901	466	11,500	24.0	640	362	1,291	361	10,030	95	622	156	267	13,824	28.8	25,324	52.8
Oct.	647	37	14,016	568	15,268	31.8	555	364	1,288	312	8,650	99	656	178	349	12,451	25.9	27,719	57.7
Nov	1,053	31	10,933	437	12,454	25.9	286	290	1,249	291	7,757	110	541	156	303	10,983	22.9	23,437	48.8
Dec.																			
1963 Jan.-Nov.	24,214	179	132,483	4,159	161,035	335.5	4,028	2,986	11,534	2,339	86,447	1,166	10,201	1,305	1,693	121,699	253.5	282,734	589.0
1964 11/ Jan.-Nov.	17,462	322	121,640	5,007	144,431	300.9	5,053	2,901	12,713	3,077	97,600	905	6,793	2,156	2,929	134,127	279.4	278,558	580.3

1/ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers. 2/ Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. 3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases. 4/ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). 5/ Includes nets and nettings, veils and veilings, edgings, embroideries, etc., and lace window curtains. 6/ Includes braids (except hat braids), tubing, labels, lacings, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, and miscellaneous articles. 7/ Includes belts and belting, fish nets and netting, and coated, filled or waterproof fabrics. 8/ 480 pound net weight bales. 9/ For monthly data beginning July 1959, see the Cotton Situations, CS-199, March 1962 and CS-209, November 1963; for annual data prior to 1959, see the Cotton Situation, CS-203, November 1962. 10/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 11/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 16.--Raw cotton equivalent of United States exports of domestic cotton manufactures, 1959 to date

Year and month	Yarn, thread, twine, and cloth							Manufactured products										Total	
	Yarn	Sewing thread, crochet, darning and embroidery cotton	Twine and cordage	Cloth		Total		House furnishings				Wearing apparel		Other household and clothing articles 6/	Industrial products 7/	Total		Weight	Bales
				Standard constructions and tire cord 1/	Other 2/	Weight	Bales	Blankets	Quilts spreads, pillow cases, and sheets	Towels	Other 3/	Knit 4/	Other 5/			Weight	Bales		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales 8/	1,000 pounds	1,000 bales 8/
1959 9/	14,567	2,044	2,872	130,828	36,517	186,828	389.2	968	5,225	5,171	1,595	2,539	9,289	15,998	8,818	49,603	103.3	236,431	492.5
1960	12,151	2,075	2,418	126,652	38,277	181,573	378.3	911	5,479	5,015	1,824	3,017	11,322	15,134	8,997	51,699	107.7	233,272	486.0
1961	8,326	1,565	1,705	137,336	33,215	182,147	379.5	914	5,065	3,872	1,526	2,669	11,786	15,580	15,622	57,034	118.8	239,181	498.3
1962	7,582	1,765	1,778	118,254	39,178	168,557	351.2	1,010	4,464	3,407	1,496	2,610	10,895	15,162	12,706	51,750	107.9	220,307	459.0
1963	6,241	1,893	1,757	103,156	39,109	152,156	317.0	734	5,370	4,389	1,755	2,786	11,568	15,622	13,427	55,651	115.9	207,807	432.9
1962 10/																			
July	476	93	149	9,486	3,686	13,890	28.9	62	381	288	113	195	637	1,276	629	3,581	7.5	17,471	36.4
Aug.	604	179	151	8,962	4,185	14,081	29.3	68	337	285	115	200	810	1,121	1,081	4,017	8.4	18,098	37.7
Sept.	679	169	126	8,614	4,800	14,388	30.0	133	313	333	136	280	750	1,120	1,169	4,234	8.8	18,622	38.8
Oct.	423	165	170	8,327	3,633	12,718	26.5	92	312	355	124	203	840	1,238	1,050	4,214	8.8	16,932	35.3
Nov.	670	179	174	8,558	3,963	13,544	28.2	104	483	322	114	235	860	1,136	801	4,055	8.4	17,599	36.7
Dec.	591	150	116	9,306	3,218	13,381	27.9	91	408	338	138	246	749	1,407	1,330	4,707	9.8	18,088	37.7
1963 10/																			
Jan.	415	91	56	4,022	673	5,257	11.0	37	190	266	107	96	306	708	319	2,029	4.2	7,286	15.2
Feb.	604	187	263	10,616	3,221	14,891	31.0	54	394	317	163	286	1,077	1,565	1,480	5,336	11.1	20,227	42.1
Mar.	553	201	174	9,715	3,979	14,622	30.5	46	535	350	140	285	1,054	1,506	1,234	5,150	10.7	19,772	41.2
Apr.	503	156	121	9,218	3,426	13,424	28.0	46	421	325	86	264	1,176	1,323	887	4,528	9.4	17,952	37.4
May	538	202	119	8,548	4,915	14,322	29.8	55	375	341	109	259	1,261	1,605	1,423	5,428	11.3	19,750	41.1
June	512	185	148	8,464	3,074	12,383	25.8	38	461	323	142	196	975	1,328	1,517	4,980	10.4	17,363	36.2
July	540	135	167	9,087	3,015	12,944	27.0	91	514	339	114	193	884	1,151	1,178	4,464	9.3	17,408	36.3
Aug.	590	123	113	7,937	3,275	12,038	25.1	61	435	302	132	258	850	1,148	1,012	4,198	8.7	16,236	33.8
Sept.	437	152	67	7,802	2,984	11,442	23.8	102	355	414	179	215	983	1,402	734	4,384	9.1	15,826	33.0
Oct.	559	127	129	9,924	4,710	15,449	32.2	55	545	522	254	240	1,073	1,577	819	5,085	10.6	20,534	42.8
Nov.	393	148	218	8,816	2,781	12,356	25.7	66	582	513	177	260	1,000	1,068	1,843	5,507	11.5	17,863	37.2
Dec.	597	186	183	9,004	3,057	13,027	27.1	82	562	377	155	234	931	1,234	982	4,557	9.5	17,584	36.6
1964 11/																			
Jan.	532	163	185	9,833	2,599	13,312	27.7	52	445	329	143	212	758	1,237	978	4,154	8.7	17,466	36.4
Feb.	540	157	111	8,745	2,731	12,284	25.6	62	460	457	103	313	1,157	1,344	1,443	5,339	11.1	17,623	36.7
Mar.	634	239	74	10,539	2,747	14,233	29.7	54	555	445	200	413	1,564	1,317	1,229	5,777	12.0	20,010	41.7
Apr.	698	179	129	11,101	3,012	15,119	31.5	46	454	393	164	292	1,352	1,196	1,010	4,907	10.2	20,026	41.7
May	1,095	253	121	12,405	3,404	17,278	36.0	103	490	535	120	257	1,426	1,346	1,082	5,359	11.2	22,637	47.2
June	878	286	218	12,578	4,065	18,025	37.6	102	519	480	165	246	1,160	1,326	1,009	5,007	10.4	23,032	48.0
July	715	142	132	7,452	1,730	10,171	21.2	65	537	526	214	255	1,248	1,050	838	4,733	9.9	14,904	31.0
Aug.	411	173	140	6,170	1,504	8,398	17.5	59	463	433	371	235	1,041	1,008	702	4,312	9.0	12,710	26.5
Sept.	470	169	104	7,900	1,950	10,593	22.1	60	362	594	229	282	989	1,093	691	4,300	9.0	14,893	31.0
Oct.	558	238	180	8,336	2,758	12,070	25.1	89	643	675	325	284	1,072	1,039	982	5,109	10.6	17,179	35.8
Nov.	443	151	87	7,788	2,036	10,505	21.9	64	548	511	245	274	1,021	1,243	814	4,720	9.8	15,225	31.7
Dec.																			
1963																			
Jan.-Nov.	5,644	1.707	1,575	94,149	36,053	139,128	289.8	651	4,807	4,012	1,603	2,552	10,639	14,381	12.444	51,089	106.4	190,217	396.3
1964 11/																			
Jan.-Nov.	6,974	2,150	1,481	102,847	28,536	141,988	295.8	756	5,476	5,378	2,279	3,063	12,788	13,199	10.778	53.717	111.9	195,705	407.7

1/ Includes fabrics and tire cord and cloth for export to the Philippines to be embroidered and otnerwise manufactured and returned to the United States. 2/ Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. 3/ Includes curtains and draperies, house furnishings not elsewhere specified. 4/ Includes gloves and mitts of woven fabric. 5/ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). 6/ Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and laces and lace articles. 7/ Includes rubberized fabrics, bags, and industrial belts and belting. 8/ 480 pound net weight bales. 9/ For monthly data beginning July 1959, see the Cotton Situations, CS-199, March 1962 and CS-209, November 1963; for annual data prior to 1959, see the Cotton Situation, CS-203, November 1962. 10/ Monthly data may not always agree with the annual because of rounding and minor revisions in the annual report. 11/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 17.--Cotton cloths: Exports by destination, United States, averages 1920-49, annual 1950 to date 1/

Year	Canada	Philippine Republic	Cuba	Venezuela	Union of South Africa	Other Latin America	Europe	Other Asia	All other	Total
	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/	Million yards 2/
Average										
1920-29	52.1	79.5	76.4	10.5	9.6	260.4	25.7	31.0	18.1	563.3
1930-39	26.9	75.1	57.4	4.9	3.7	114.2	4.7	7.4	5.4	299.7
1935-39	23.5	77.7	58.5	3.9	1.9	85.8	2.7	6.5	1.4	261.9
1940-44	157.9	32.5	42.6	10.3	18.7	109.5	34.9	21.2	86.2	513.8
1945-49	201.3	76.1	38.7	22.2	60.6	139.5	77.6	182.6	148.7	947.3
1950	151.5	35.1	65.3	22.8	13.0	118.9	12.0	117.7	20.0	556.3
1951	143.0	120.1	44.6	34.7	72.5	121.4	27.4	200.4	38.4	802.5
1952	199.7	94.9	54.7	33.5	27.1	155.0	10.7	154.8	30.3	760.7
1953	179.5	116.4	44.9	34.0	14.7	108.5	4.9	109.3	8.6	620.8
1954	165.5	121.3	62.7	35.1	30.3	126.3	5.1	48.2	10.6	605.1
1955	180.8	99.7	57.3	28.6	26.2	90.0	3.9	48.7	7.2	542.4
1956	192.1	67.1	50.5	32.9	25.2	85.6	4.6	38.7	14.9	511.6
1957	207.3	79.4	51.8	30.8	38.3	95.7	12.2	26.6	11.0	553.1
1958	218.8	43.8	45.0	34.2	30.1	88.4	14.3	17.3	11.3	503.2
1959	231.0	39.1	54.6	20.7	23.0	67.6	11.9	13.5	12.9	474.3
1960	197.5	37.5	8.4	16.6	22.7	81.4	31.1	16.1	28.3	439.6
1961	217.3	35.2	0	20.2	17.7	70.2	52.7	32.2	26.8	472.3
1962	190.0	28.9	0	13.5	20.5	80.3	31.0	12.6	42.4	419.2
1963	173.1	24.4	0	9.2	20.5	71.3	28.9	13.1	30.7	371.2

1/ Includes duck, tire fabrics, all other cotton cloths, printed, bleached, unbleached, yarn dyed and colored and mixtures made largely of cotton yarns.
2/ Linear yards for 1920 and 1921 - square yards 1922 to date.

Bureau of the Census.

Table 18.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1960-64, January-December 1964

Date, year and month	M 1"		M 1-1/32"			SM 1-1/32"			SM 1-1/16"		SM 1-1/8"	
	U. S.	Pakistan 289 F	U. S.	Mexico	Nicaragua	U. S.	Syria	U.S.S.R.	U. S.	Iran	U. S.	Uganda B.P. 52
	Equivalent U. S. cents per pound											
1960	27.03	31.66	27.78	28.18	27.41	28.96	29.34	29.78	29.83	30.08	31.05	38.44
1961	28.81	32.26	28.86	29.16	28.76	29.81	30.12	31.19	30.78	30.66	32.23	36.46
1962	28.62	32.35	29.26	28.45	28.29	29.92	29.46	30.05	30.55	30.28	32.00	35.03
1963	27.29	28.66	28.01	28.21	27.60	29.38	28.82	29.35	29.54	29.46	31.36	35.11
1964	26.96	27.82	27.74	28.60	27.64	28.55	28.44	30.02	29.37	29.87	31.35	37.22
January	26.77	29.47	27.58	28.81	27.66	28.32	29.63	30.43	29.11	30.02	31.45	38.36
February	26.93	28.97	27.74	28.89	27.77	28.53	29.80	30.60	29.32	30.38	31.70	37.65
March	27.05	28.56	27.86	28.87	27.93	28.68	29.84	30.40	29.44	30.82	31.78	36.61
April	27.17	27.36	27.99	28.76	28.08	28.81	27.82	30.21	29.68	30.91	31.72	37.38
May	27.15	28.23	27.64	28.93	28.15	28.46	27.82	30.05	29.66	30.91	31.73	37.73
June	26.92	26.95	27.59	29.06	28.09	28.41	27.76	29.84	29.21	29.69	31.44	37.67
July	26.85	26.60	27.67	28.59	27.79	28.48	27.77	29.76	29.22	29.33	30.86	37.14
August	26.92	26.74	27.74	28.25	27.42	28.55	28.21	29.73	29.30	29.15	30.99	36.26
September	26.85	26.79	27.66	28.41	27.32	28.48	28.28	29.70	29.23	29.00	30.92	35.15
October	26.89	27.19	27.70	28.32	27.32	28.51	28.13	29.69	29.30	29.32	31.07	35.15
November	26.94	27.58	27.75	28.11	27.01	28.56	27.98	29.88	29.38	29.46	31.18	37.68
December	27.14	29.40	27.96	28.16	27.12	28.77	28.19	29.93	29.58	29.42	31.39	38.78

1/ Generally for prompt shipment. Prices for certain qualities were computed using value differences.

Foreign Agricultural Service.

Table 19.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1960-64, January-December 1964

Date, year and month	M 1-1/32"			SM 1-1/32"		SM 1-1/16"			SM 1-1/8"	
	U. S.	Mexico	Nicaragua	U. S.	Syria	U. S.	U.S.S.R. 2/	Iran	U. S.	Uganda B.P. 52
	Equivalent U. S. cents per pound									
1960	27.25	27.77	27.49	28.57	30.33	29.50	29.76	29.28	31.78	37.24
1961	28.89	29.25	28.72	29.90	31.36	30.74	30.93	29.98	32.67	35.60
1962	28.65	28.57	28.07	29.35	30.51	30.26	29.66	29.94	32.15	35.53
1963	28.02	28.37	27.60	29.03	30.30	29.71	29.13	29.35	31.36	33.77
1964	27.65	28.12	27.36	28.72	30.41	29.54	29.94	29.64	31.64	35.52
January	27.29	28.00	27.95	28.40	30.17	29.31	30.00	29.48	31.20	37.15
February	27.56	28.09	27.84	28.66	30.48	29.55	30.02	29.60	31.35	36.58
March	27.85	28.22	28.07	28.98	30.96	29.69	30.06	29.73	31.57	36.00
April	27.90	28.30	27.78	28.92	31.08	29.70	30.03	29.75	31.60	36.20
May	27.90	28.20	27.58	29.01	31.05	29.80	30.15	29.75	31.62	36.82
June	28.00	28.20	27.22	29.22	31.05	30.02	30.15	29.75	31.70	35.76
July	27.92	28.15	27.18	29.18	30.05	30.02	30.10	29.64	31.80	35.21
August	27.55	28.06	26.92	28.76	29.96	29.49	29.95	29.41	31.75	34.54
September	27.56	28.20	26.96	28.40	30.54	29.26	29.86	29.37	31.63	33.85
October	27.48	28.02	26.92	28.30	30.35	29.12	29.81	29.65	31.50	34.08
November	27.40	28.05	27.00	28.38	29.81	29.28	29.60	29.72	31.86	34.49
December	27.36	27.95	26.96	28.40	29.44	29.30	29.59	29.84	32.10	35.51

1/ For prompt shipment. Prices for certain qualities were computed using value difference. 2/ In this market Russian Pervyi 31/32mm. cotton is considered to be more nearly equivalent to U. S., S.M. 1 1/16".

Foreign Agricultural Service.

Table 20.--Foreign spot prices per pound including export taxes 1/ and U. S. average spot export prices, October, November and December 1964 2/

Market	Foreign		United States	
	Quality	Price per pound 3/	Price per pound 4/	Quality 5/
		Cents	Cents	
	October			
Bombay, India	Broach, Vijay, fine	33.18	22.29	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	23.77	23.47	SLM 1"
Izmir, Turkey	Standard II	26.16	26.71	M 1-1/16"
Sao Paulo, Brazil	Type 5	18.52	22.80	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/ 26.05	25.89	M 1-1/32"
Lima, Peru	Tanguis type 5	33.08	31.11	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	7/ 35.66	29.67	M 1-1/8"
	November			
Bombay, India	Broach, Vijay, fine	34.57	22.29	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	23.97	23.49	SLM 1"
Izmir, Turkey	Standard II	25.01	26.80	M 1-1/16"
Sao Paulo, Brazil	Type 5	19.52	22.80	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/ 26.18	25.99	M 1-1/32"
Lima, Peru	Tanguis type 5	32.17	33.00	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	7/ 35.66	29.49	M 1-1/8"
	December			
Bombay, India	Broach, Vijay, fine	35.63	22.27	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	25.77	23.45	SLM 1"
Izmir, Turkey	Standard II	24.30	26.82	M 1-1/16"
Sao Paulo, Brazil	Type 5	19.86	22.78	SLM 31/32"
Matamoros, Mexico	M 1-1/32"	6/ 26.13	26.10	M 1-1/32"
Lima, Peru	Tanguis type 5	32.08	32.99	SLM 1-3/16"
Alexandria, UAR	Ashmouni good	7/ 35.66	29.60	M 1-1/8"

1/ Includes export taxes where applicable. 2/ Quotations on net weight basis. 3/ Average of prices collected once each week. 4/ Average 15 spot market gross weight price less export payment-in-kind rate per pound, divided by 0.96 to convert price to a net weight basis. 5/ Quality of U.S. cotton generally considered to be most nearly comparable to the foreign cotton. 6/ Delivered at Brownsville. Net weight price-actual price divided by 0.96. 7/ Not being exported.

Foreign Agricultural Service and Cotton Division, AMS.

Table 21.--Commodity Credit Corporation stocks of cotton, United States, August 1, 1962-1963 and by weeks, August 1, 1964, to date

Date	Total	Upland			Extra-long staple 1/		
		Owned	Under loan	Total	Owned 2/	Under loan	Total
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
1962							
August 1	4,719	4,694	3/	4,694	25	---	25
1963							
August 1	8,094	8,010	---	8,010	84	---	84
1964							
August 1	10,366	10,188	---	10,188	178	---	178
August 7	10,302	10,124	---	10,124	178	---	178
August 14	10,191	10,013	---	10,013	178	---	178
August 21	9,883	9,704	1	9,705	178	---	178
August 28	9,760	9,578	4	9,582	178	---	178
September 4	9,713	9,463	72	9,535	178	---	178
September 11	9,634	9,361	95	9,456	178	---	178
September 18	9,647	9,299	170	9,469	178	---	178
September 25	9,716	9,235	303	9,538	178	---	178
October 2	9,715	9,053	484	9,537	178	---	178
October 9	9,720	8,833	709	9,542	178	---	178
October 16	9,874	8,762	934	9,696	178	---	178
October 23	9,938	8,547	1,213	9,760	178	3/	178
October 30	10,235	8,547	1,510	10,057	177	1	178
November 6	10,432	8,342	1,912	10,254	177	1	178
November 13	10,786	8,342	2,264	10,606	177	3	180
November 20	11,031	8,145	2,705	10,850	176	5	181
November 27	11,421	8,145	3,095	11,240	176	5	181
December 4	11,701	8,015	3,504	11,519	174	8	182
December 11	12,052	8,014	3,855	11,869	174	9	183
December 18	12,300	7,897	4,219	12,116	171	13	184
December 25	12,627	7,897	4,542	12,439	171	17	188
January 1	12,807	7,811	4,808	12,619	170	18	188
January 8	13,381	7,811	5,381	13,192	170	19	189
January 15	13,693	7,739	5,764	13,503	168	22	190

1/ Includes American-Egyptian and Sea Island.

2/ Includes American-Egyptian cotton transferred to CCC from the national stockpile, but does not include the foreign-grown cotton transferred from the stockpile for sale or disposition.

3/ Less than 500 bales.

Agricultural Stabilization and Conservation Service.

LIST OF TABLES

Table	Title	Page
	Situation at a Glance	2
1	Cotton: Supply and distribution in the foreign free world, 1961-62 to 1964-65 (August-July marketing year)	5
2	Upland cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1962 to date	6
3	Man-made staple fiber: Daily rate of mill consumption by cotton-system spinning spindles, August 1962 to date	7
4	Cotton broadwoven goods at cotton mills: Ratio of stocks to unfilled orders, seasonally adjusted, January 1950 to date	9
5	Cotton: American Middling 1 inch, price per pound at 15 markets, monthly average, August 1961 to date	9
6	Cotton: American upland, average price per pound received by farmers, by months, August 1961 to date	10
7	Extra-long staple cotton: Daily rate of mill consumption, unadjusted and seasonally adjusted, August 1962 to date	11
8	Cotton: Exports by staple length and by countries of destination, United States, October and November, 1964 and cumulative totals since August 1, 1964	12
9	Cotton other than extra-long staple: Supply and distribution, United States, average 1935-39, 1945-49, and 1950 to date	13
10	Extra-long staple cotton: Supply and distribution, United States, average 1935-39, 1945-49, and 1950 to date	13
11	Cotton: Acreage, production and yield forecast, by states, crop of 1964 with comparisons	14
12	Cotton: Acreage, planted and harvested, and yield per acre on harvested acreage, by regions, 1950 to date	15
13	Production and percentage distribution by regions, United States, 1930 to date	16
14	Fabric value, cotton price and mill margin, per pound, United States, by months, August 1960 to date	17
15	Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1959 to date	18
16	Raw cotton equivalent of United States exports of domestic cotton manufactures, 1959 to date	19
17	Cotton cloths: Exports by destination, United States, averages 1920-49, annual 1950 to date	20
18	Cotton: Average prices of selected growths and qualities, c.i.f. Liverpool, England, 1960-64, January-December 1964	21
19	Cotton: Average prices of selected growths and qualities, c.i.f. Bremen, Germany, annual 1960-64, January-December 1964	21
20	Foreign spot prices per pound including export taxes and U.S. average spot export prices, October, November and December 1964	22
21	Commodity Credit Corporation stocks of cotton, United States, August 1, 1962-63 and by weeks, August 1, 1964 to date	23

Index to 1964 Issues

ITEM	ISSUE
Acreage	
Allotments	July, November 1963 and 1964
Harvested	January, May, July, September, November
Planted	March, May, July
Planted, by state	March, July
Foreign countries	November
Advisory Committee	January
Agricultural act of 1964	March, May, July
Carryover:	
Foreign	March
United States	January, March, May, September, November
Extra-long staple	March
Commodity Credit Corporation:	
Cotton under loan	May, July
Sales program	March, September
Stocks	January, March, May, July, September, November
Cotton consumption	
Foreign countries	January, March, May, July, September, November
United States:	
Annual and monthly	January, March, May, July, September, November
Calendar year	March, November
Daily rate	January, March, May, July, September, November
Domestic	March, November
Mill	January, March, May, July, September, November
Per capita	March, November
Seasonal adjustment factors	November
Cottonseed and products	November
Disappearance of cotton	January, March, July, September, November
Exports:	
By months	July
Cotton cloth	January
Cotton products	January, March, May
Government financed	January, March, May, July, September, November
Market acreage	July
Sales for export program	January, July
Textile (raw cotton equivalent)	January, March, May, July, September, November
Total, lint	January, March, May, July, September, November
By country	January, March, May, July, September, November
Extra-long staple	
Carryover	March
Consumption	
Daily rate	November
Seasonal adjustment factors	November
Sales program	July
Supply and disappearance	March, July, September, November
Ginnings:	
By states	March
Charges	May

-continued

Index to 1964 Issues - continued

ITEM	ISSUE
Imports:	
Textiles (raw cotton equivalent)	January, March, May, July, September, November
Total (lint)	March, September, November
Linters:	
Consumption	January, September, November
Prices	January, September, November
Supply and distribution	January, September, November
Loan rates	May
Loan program activity	May, July
Manmade fibers:	
Consumption	
Daily rate	January, March, May, July, September, November
Mill, domestic (total and per capita)	March, November
Seasonal adjustment factors	November
Exports and Imports	
Textile (raw fiber equivalent)	March, July, November
Production	January, May, July, September, November
Cotton equivalent	July
Producing capacity	January
Mechanical harvesting of cotton	May
Micronaire readings	May, September
Mill margins	January, March, May, July, September, November
Prices:	
Domestic	
American-Egyptian	March
Gray goods (20 constructions)	January, March, May, July, September, November
15 spot market	January, March, May, July, September, November
Parity	March, May, July, September, November
Premiums and discounts	May, November
Received by farmers	March, May, September, November
Foreign	
C. i. f. and spot	January, March, May, July, September, November
Price supports	January, March, May
Production:	
American-Egyptian cotton	May, November
Cotton fabric or broadwoven goods	January
Foreign countries	November
Lint	January, March, May, July, September, November
Loan differentials	May
Sales by farmers	May
Skip-row planting	November
Situation at a glance	January, March, May, July, September, November
Special articles:	
Production of Fabric Blends in the United States	March
Seasonal movements, Cyclical Movements, and Trends in Consumption of Cotton and Man-made Staple Fiber	November

-continued

Index to 1964 Issues -continued

ITEM	ISSUE
Stock ratio	January, March, May, July, September, November
Stocks:	
All locations	September
CCC and other	January, May, September, November
Supply and distribution of cotton:	
All kinds	March, November
Extra-long-staple	March, July, November
Foreign free world	January, March, May, July, September, November
Communist areas	November
Upland	March, July, September
Value:	
Cottonseed	May
Lint	May
Yield:	
Per harvested acre	January, May, July, September, November
Foreign countries	November

U. S. Department of Agriculture
Washington, D. C. 20250.

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
U. S. Department of Agriculture

NOTICE

If you no longer need this publication, check here ☐ return this sheet, and your name will be dropped from the mailing list.

If your address should be changed, write the new address on this sheet and return the whole sheet to:

Division of Administrative Services (ML)
Office of Management Services
U. S. Department of Agriculture
Washington, D. C. 20250.

CS-216 - The Cotton Situation